

CertainTeed Corporation
P.O. Box 800
Valley Forge, PA 19482
(215) 687-5000

Thomas A. Decker
Secretary and General Counsel

May 19, 1982

Mr. Philip Kootman
P. G. Investment Company
600 St. Cyr Road
St. Louis, Missouri 63137

Dear Mr. Kootman:

In accordance with our conversation of last week, please be advised that Certain-teed Corporation will remit payment for any required maintenance activity at the plant pursuant to its obligations under Section 8(d) of the additional provisions to the sale contract and Section 2 of the letter agreement between Certain-teed and P. G. Investment Company dated August 26, 1980.

In this regard, if you will forward to us the original or copies of the invoices which you have received from the entity performing the aforementioned maintenance, we will arrange for payment of such contractor. If you have already remitted payment to the contractor in question, please forward to us evidence of such payment and, thereafter, we will forward reimbursement directly to you. In addition, we would appreciate receiving a copy of your agreement with the contractor evidencing the work to be performed and the price to be charged for such services.

We are somewhat curious as to why the "cleanup" work was only recently performed since the property was purchased by you in August, 1980. Therefore, it may be necessary for us to make some direct contact with the contractor concerning this matter.

Lastly, as I advised you in our conversation, I previously have written to your counsel, Patrick Costello, on April 16, 1981 (for your information I am enclosing a copy of the letter), and have spoken with Gary Heifetz concerning the fact that the estimated taxes which were escrowed at the closing for 1980 were overstated. The actual tax bill, if applied at the settlement, would have resulted in a smaller credit to P. G. Investment Company. For your information and review, I am setting forth a computation of the estimated and actual taxes for 1980, the pro-rated estimate withheld at closing, and the correct amount of taxes for which Certain-teed was responsible prior to the sale of the property to you:

Estimated 1980 Taxes	\$26,480.26	Pro rated 7 Mo. 27 days Cr.	\$17,431.96
Actual 1980 Taxes	\$19,916.34	Pro rated 7 Mo. 27 days Cr.	<u>13,111.60</u>

DTKF

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4.2

Over Credit Due Certain-teed \$ 4,320.36



Superfund

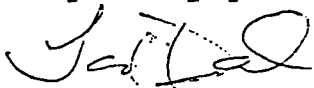
0400

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In addition, for your information, I am enclosing a copy of the closing statement evidencing the sums which were charged to our account and credited to yours with respect to such estimated taxes.

Accordingly, as a result of the above, we would appreciate your forwarding to us a check in the amount of \$4,320.36 at your earliest convenience. In the alternative, we would agree to set off the aforementioned sum which is owed to us by P. G. Investment Company against the sums payable to you or your contractor for the "cleanup" work at the plant. I will await your advice as to how you wish to handle this matter, together with the information I have requested concerning the maintenance work.

Very truly yours,



Thomas A. Decker

TAD/br

Enclosures

bcc: J. A. Moses (w/enc.)
J. P. McGinley (w/enc.)